

RESOLUTION NO. 2015 - 36

A RESOLUTION AUTHORIZING THE MAYOR TO NEGOTIATE THE SALE OF CERTAIN REAL PROPERTY; PROVIDING AUTHORITY TO NEGOTIATE THE PURCHASE OF CERTAIN REAL PROPERTY; AND FOR OTHER PURPOSES

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEARCY, TO-WIT:

WHEREAS, the Searcy City Council has determined that the real property identified on the attached Exhibit A, (the "Moore Street Tract") could be liquidated to provide proceeds for acquisition of certain other real property; and

WHEREAS, the Searcy City Council wishes to confer upon the Mayor the authority to negotiate with Jim House Properties, Investments and Consulting, LLC, for the acquisition of certain other real property identified on the attached Exhibit B, (the "JHPIC Tract").

NOW, THEREFORE, be it resolved by the City Council of the City of Searcy, Arkansas, to-wit:

Section 1. That the Searcy City Council authorizes and directs the Mayor and City Clerk to take all steps necessary within their sole and exclusive discretion, and including specifically, the authority to enter into an agreement, for the sale of the Moore Street Tract.

Section 2. That the Searcy City Council authorizes and directs the Mayor and City Clerk to take all steps necessary in their sole and exclusive discretion, to negotiate an agreement of sale for the acquisition of the JHPIC Tract for a net cash price not to exceed \$200,000.00.

Section 3. That the Mayor is authorized to take all actions determined to be necessary, in the sole and exclusive determination of the Mayor, in the performance of all obligations, duties and responsibilities associated with the provisions hereof.

PASSED AND ADOPTED this 8th day of September, 2015.

/s/ David Morris
Mayor

ATTEST:

/s/ Jerry Morris
City Clerk